



State Treasurer Richard Mourdock used to be a county commissioner and says the new fund could mean extra earnings for local units of government.

updated: 1/30/2008 3:04:10 PM

State Launches TrustIndiana Investment Pool

InsideIndianaBusiness.com Report

The state is officially launching the TrustIndiana Local Government Investment Pool. The pool gives units of local government the chance to invest in what officials call a safe, liquid, common pool of assets and get a more competitive rate than they might get alone. There are no minimum investment amounts, transaction fees or mandated investment periods.

Source: Inside Indiana Business

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Press Release



INDIANAPOLIS (January 30, 2008) – State Treasurer Richard Mourdock today officially launched TrustIndiana, Indiana's Local Government Investment Pool that will provide local government entities the opportunity to invest in a safe and liquid asset, while offering a competitive interest rate.

"I am extremely pleased to announce that TrustIndiana is open for business," stated Treasurer Mourdock. "Having formerly been a County Commissioner, I understand the necessity of having the broadest range of investment options possible for local government."

TrustIndiana was passed by the Indiana General Assembly in 2007, and the State Treasurer is responsible for administering and managing the investment pool. By law, TrustIndiana may accept money from cities, towns, counties, school corporations, and other taxing districts, as well as funds from the State. TrustIndiana will begin accepting funds from local government entities on Monday, February 4, 2008.

TrustIndiana provides an opportunity for local government entities to invest in a common pool of assets that preserves the principal of the funds, remains highly liquid, and maximizes return on the investment. TrustIndiana is by law limited to the same types of investments as the State's general fund, primarily securities guaranteed by the United States government, financial products offered by Indiana banks, and AAA rated commercial paper. Local government entities do not have as many investment options as available in the pool. TrustIndiana has no minimum investment amounts, no transaction fees, and participants will have immediate access to their funds at all times.

"I am confident that as local governments learn of the benefits of TrustINDiana the number of participants in the program will rapidly grow," explained Treasurer Mourdock. "It is a positive for local government entities in Indiana and Hoosier taxpayers as well."

For more information, please Kelly Mitchell, TrustINDiana Director, at kemitchell@tos.in.gov or toll free at 888-860-6242.

Source: Indiana Treasurer's Office



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